

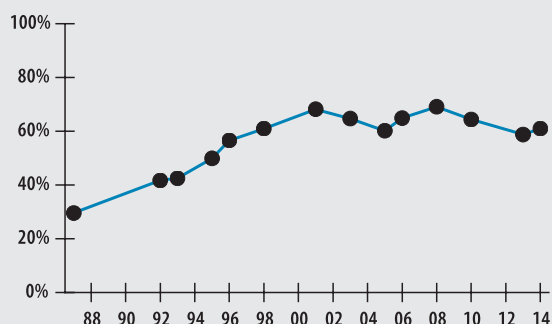
Medford

City Hall
Room 215
Medford, MA 02155
Phone 781-393-2517
Fax 781-393-2522

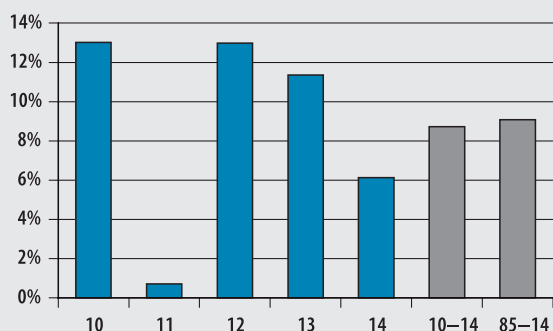
Board Members
Rick Jordan (Chairperson),
Anne C. Baker, Patrick Ripley, James Vieira

Board Administrator
Tina Rapatano
Board Meeting
Varies

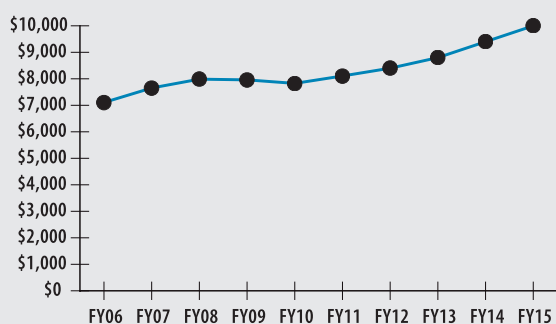
FUNDED RATIO (1987-2014)



INVESTMENT RETURN (2010-2014, 5 YEAR AND 30 YEAR AVERAGES)



10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



INVESTMENT RETURN HISTORY

30 years 2014
9.08%

29 years 2013
9.19%

28 years 2012
9.11%

10 years 2014
6.43%

10 years 2013
7.00%

10 years 2012
7.85%

5 years 2014
8.73%

5 years 2013
11.81%

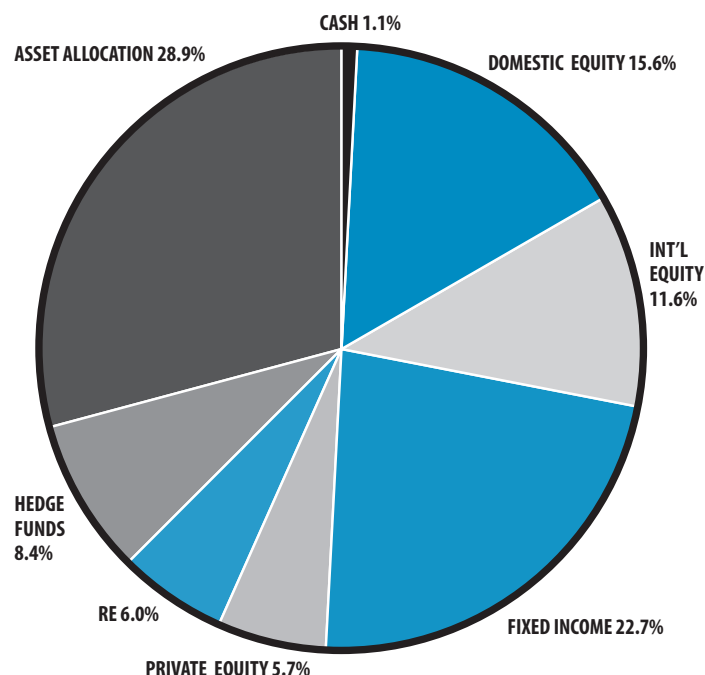
5 years 2012
4.00%

ACTUARIAL

▶ Funded Ratio	61.0%
▶ Date of Last Valuation	01/14
▶ Actuary	Sherman Actuarial Services, LLC
▶ Assumed Rate of Return	7.50%
▶ Funding Schedule	4.0% Increasing Phase-in
▶ Year Fully Funded	2036
▶ Unfunded Liability	\$104.8 M
▶ Total Pension Appropriation (Fiscal 2015)	\$10.0 M

	ACTIVE	RETIRED
▶ Number of Members	698	577
▶ Total Payroll/Benefit	\$37.9 M	\$15.6 M
▶ Average Salary/Benefit	\$54,200	\$27,000
▶ Average Age	NA	76
▶ Average Service	NA	NA

ASSET ALLOCATION (12/31/14)



EARNED INCOME OF DISABILITY RETIREES (2013)

▶ Number of Disability Retirees	92
▶ Number Who Reported Earnings	13
▶ Number of Excess Earners	1
▶ Total Amount of Refund Due	\$5,181.66

▶ 2014 Return	6.13%
▶ 2014 Market Value	\$175.5 M
▶ 2010-2014 (Annualized)	8.73%
▶ 1985-2014 (Annualized)	9.08%